TABL2015
INTERMEDIATE FINANCIAL ACCOUNTING

Course Outline
Semester 1, 2015
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STUDY GUIDE

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About the lecturer

Shirley Carlon
MCom (Hons) UNSW ACA

Shirley is a senior lecturer and joined Atax in February 2000. Prior to joining Atax, she was a lecturer in the School of Accounting at UNSW with 20 years of teaching experience both at Undergraduate and Masters level.

Shirley is a chartered accountant with experience in both large and medium size audit firms. Her research interests are in agency theory and accounting policy choice, using both current and historical data.
Letter of introduction

Welcome to TABL2015/5915 Intermediate Financial Accounting!

This course builds upon the material introduced in TABL1010/5910 Accounting 2. However, it has been specifically designed to examine the accounting for more complex transactions and events, and also to discuss and investigate the reasons for accounting policy choices by management.

The course has been recently redesigned to incorporate the use of Moodle for on-line assessment. The assessment tasks have been changed from what students may have experienced in the past with this and similar Atax undergraduate courses. It is essential for you to read carefully this Course Profile and ensure you can also access Moodle as soon as the course commences. On the technical side, it has been rewritten to the new Australian financial reporting regulations and accounting standards.

There is a strong emphasis on the theory aspects of accounting in this course, which is designed to produce a greater appreciation of the role of accountants in financial reporting. It also helps explain the development of the conceptual framework initially introduced in TABL1010/5910 Accounting 2.

The course commences with an examination of the Australian financial reporting environment and an introduction to various accounting theories which explain, predict and rationalise current accounting practice. The course then examines the definition, recognition and measurement rules applying to the elements of the financial statements in the context of the regulations and reflects on the theoretical underpinnings of the rules. This course complements TABL2053 Accounting for Complex Structures and Instruments—the final course in the financial accounting stream.

This course is an issues based course which uses a textbook (Deegan 2012) and the accounting standards (Accounting Handbook 2015) as the primary references. Where appropriate, additional readings have been added to supplement the course, but I have tried to keep these to a minimum. Throughout the text there are recent newspaper clippings to demonstrate the issues raised. As a student, you should also be on the lookout whilst reading the daily news for current discussion of the issues covered in the course. Whilst you are not examined on this, it is an essential part of your professional development to understand the real life relevance of the topics covered and keep up to date with the changing business environment.
The Accounting Handbook 2015 is not available until after these materials are finalised, therefore, the references in the study materials are to the accounting standard and paragraph number rather than a specific page number in the Handbook. In addition, the materials have been prepared in accordance with the applicable accounting standards in force at the time of writing. Some of these standards may have been revised by the time the course commences. If this has occurred, you will be notified as the topic is being studied.

It is hoped that on conclusion of this course, you will have gained a further appreciation of the complex role that accountants play in the reporting of economic events for decision making purposes. Finally, it is hoped that you will find this course interesting and will continue on to undertake TABL2053 Accounting for Complex Structures and Instruments to complete the financial accounting stream.

If you have any comments regarding the course (its content, presentation etc) please feel free to pass comments on to me. All comments are welcome.

Good luck!

Shirley Carlon
Introduction to the course

Relationship to other courses in program

This is a core course for the Bachelor of Taxation degree, and follows on from TABL1010 Accounting 2. It is hoped that students completing this course will continue on to TABL2053 Accounting for Complex Structures and Instruments, to fulfill all the courses in the accounting stream at Atax.

TABL2015 is a required course for those wishing to gain accreditation with the Australian Society of CPA’s and the Institute of Chartered Accountants.

TABL1005 Accounting 1 and TABL1010 Accounting 2 are prerequisites for this course, while TABL2015 Intermediate Financial Accounting is a formal prerequisite for TABL2053 Accounting for Complex Structures and Instruments and TABL2060 Auditing and Assurance Services.

TABL5915 Intermediate Financial Accounting is a compulsory course for the Graduate Diploma in Tax Studies program.

Course summary

This course examines accounting theory and policy choice as it pertains to corporate reporting practice in Australia. It examines the motivations for the choice of accounting policy in a contractual framework. The course is intended to provide an overview of the main issues concerning the accounting for owners’ equity, assets and liabilities. Particular consideration is given to the problems of accounting for leases and income tax. Where reference is made to accounting standards or concept statements, this will be clearly identified. Should you feel that you require additional explanation, please consult one of the standard accounting texts in the ‘Recommended references’ list provided later in this Course Profile.

Course objectives

This course is one of a number of courses in a coherent academic program designed to produce competent, educated and critical tax professionals who have an understanding of the accounting environment of business. As part of the accounting stream for the Bachelor of Taxation program, this course aims to prepare students for further studies in more advanced accounting courses such as TABL2053 Accounting for Complex Structures and Instruments and TABL2060 Auditing and Assurance Services.
Having completed this course you should be able to:

- understand economic, political, legal, commercial and business issues (such as measurement problems in accountancy)
- apply fundamental theories (such as positive accounting theory) and concepts (such as those embodied in the conceptual framework of accounting) in diverse and unpredictable environments
- critically analyse the underlying theories, concepts, assumptions and arguments concerning the regulation of accounting
- communicate effectively and to a professional standard in verbal, written and group contexts
- apply the following specialist technical skills which are recognised by professional associations:
  (a) identify the institutions involved in the standard setting process in Australia and their relative roles
  (b) describe the process of international convergence and the impact of convergence on Australian firms
  (c) read and understand an accounting standard and apply specific provisions in a practical scenario in accordance with pending Australian accounting standards issued as part of the International Convergence program
  (d) identify the point in time when accounting elements are first recognised
  (e) describe the main measurement methods used both at the point when a transaction is first reported and at later remeasurement
  (f) explain alternative approaches to the measurement of performance for an entity
  (g) identify the disclosure requirements that apply to the reporting of an entity’s revenues, expenses, assets, liabilities and equity
  (h) identify and understand some of the instances where there is divergence between accounting regulations and the conceptual framework
  (i) account for the variety of transactions and events from the perspective of a single entity.
Student learning outcomes and goals

*Learning outcomes* are what you should be able to *do* by the end of this course if you participate fully in learning activities and successfully complete the assessment items. The learning outcomes in this course will help you to achieve some of the overall *learning goals* for your program. These program learning goals are what we want you to *be or have* by the time you successfully complete your degree. The following is a list of the UNSW Business School program learning goals for both undergraduate and postgraduate students.

**Undergraduate Program Learning Goals**

1. **Knowledge: Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.**
   You should be able to select and apply disciplinary knowledge to business situations in a local and global environment.

2. **Critical thinking and problem solving: Our graduates will be critical thinkers and effective problem solvers.**
   You should be able to identify and research issues in business situations, analyse the issues, and propose appropriate and well-justified solutions.

3. **Communication: Our graduates will be effective professional communicators.**
   You should be able to:
   - a) Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and
   - b) Prepare and deliver oral presentations that are clear, focused, well-structured, and delivered in a professional manner.

4. **Teamwork: Our graduates will be effective team participants.**
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility: Our graduates will have a sound awareness of the ethical, social, cultural and environmental implications of business practice.**
   You should be able to:
   - a) Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   - b) Identify social and cultural implications of business situations.
Postgraduate Coursework Program Learning Goals

1. **Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.**
   
   You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

2. **Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.**
   
   You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

3. **Communication: Our graduates will be effective communicators in professional contexts.**
   
   You should be able to:
   
   a) Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
   
   b) Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

4. **Teamwork: Our graduates will be effective team participants.**
   
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.**
   
   You should be able to:
   
   a) Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   
   b) Consider social and cultural implications of business and/or management practice.

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals, and indicates where these are developed and assessed:
<table>
<thead>
<tr>
<th>Program Learning Goals</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>This course helps you to achieve the following learning goals:</strong></td>
<td><strong>On successful completion of the course, you should be able to:</strong></td>
<td><strong>This learning outcome will be assessed in the following items:</strong></td>
</tr>
<tr>
<td>1 <strong>Knowledge</strong></td>
<td>Demonstrate an understanding of economic, political, legal, commercial and business issues (such as measurement problems in accountancy)</td>
<td>Module Activities</td>
</tr>
<tr>
<td></td>
<td>Ability to apply specialist technical skills relevant to the discipline of accounting which are recognised by professional associations.</td>
<td>Assignments</td>
</tr>
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<td></td>
<td></td>
<td>Online Quizzes</td>
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<td></td>
<td></td>
<td>Examination</td>
</tr>
<tr>
<td>2 <strong>Critical thinking and problem solving</strong></td>
<td>Ability to apply fundamental theories (such as positive accounting theory) and concepts (such as those embodied in the conceptual framework of accounting) in diverse and unpredictable environment</td>
<td>Module Activities</td>
</tr>
<tr>
<td></td>
<td>Ability to critically analyse the underlying theories, concepts, assumptions and arguments concerning the regulation of accounting.</td>
<td>Assignments</td>
</tr>
<tr>
<td></td>
<td>Ability to locate, interpret and analyse the financial reports (including social responsibility reports) of major public companies.</td>
<td>Online Quizzes</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Examination</td>
</tr>
<tr>
<td>3a <strong>Written communication</strong></td>
<td>Ability to communicate effectively and to a professional standard in verbal, written and group contexts.</td>
<td>Module Activities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Assignments</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Examination</td>
</tr>
<tr>
<td>3b <strong>Oral communication</strong></td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
<tr>
<td>4 <strong>Teamwork</strong></td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
<tr>
<td>5a <strong>Ethical, environmental and sustainability responsibility</strong></td>
<td>Ability to locate, interpret and analyse the financial reports (including sustainability reports) of major public companies.</td>
<td>Module Activities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Assignments</td>
</tr>
<tr>
<td>5b <strong>Social and cultural awareness</strong></td>
<td>Ability to locate, interpret and analyse the financial reports (including social responsibility reports) of major public companies.</td>
<td>Assignments</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Examination</td>
</tr>
</tbody>
</table>

**Course evaluation and quality enhancement**

The School of Taxation & Business Law’s quality enhancement process involves regular review of its courses and study materials by content and educational specialists, combined with feedback from students. Towards the end of the semester, you will be asked to complete an online survey via myUNSW to evaluate the effectiveness of your course lecturer and the actual course content. These surveys are administered as part of the UNSW Course and Teaching Evaluation process.
and Improvement process (‘CATEI’). Your input into this quality enhancement process through the completion of these surveys is extremely valuable in assisting us in meeting the needs of our students and in providing an effective and enriching learning experience. The results of all surveys are carefully considered and does lead to action towards enhance the quality or course content and delivery.

A key issue raised by students in previous surveys has been the desire for more immediate feedback on how they are progressing throughout the course. In response, we have introduced Multiple Choice Question (‘MCQ’) review quizzes into the assessment strategy for this course to supplement assignments and the final examination. There are also non-assessed online review activity quizzes which should be completed as each module is the course is completed to test and consolidate your learning. All students find thus course very challenging so you must work progressively through all the modules.

The assignments in this course are both individual and are based upon research into current developments and real case studies.

**Student responsibilities and conduct**

Students are expected to be familiar with and to adhere to university policies in relation to attendance, and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. More information on student conduct is available at: https://my.unsw.edu.au/student/atoz/BehaviourOfStudents.html

Guide to online behaviour: https://student.unsw.edu.au/online-study

You should take note of all announcements made in lectures, tutorials, the Atax Bulletin, or on the course Website (Moodle). From time to time, the School or the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

Information and policies on these topics can be found in the ‘A-Z Student Guide: https://my.unsw.edu.au/student/atoz/A.html and specific information for students studying taxation programmes can be found in the Atax Student Guide. See, especially, information on Attendance and Absence, Academic Misconduct, Assessment Information, Examinations, Student Responsibilities, Workload and policies such as Occupational Health and Safety.
How to use this package

If you are new to flexible learning you should carefully read this Course Outline. It contains most of the relevant information about how this course will be run and the expectations of you as a student. You should also refer to the Suggested Study Schedule at the end of this Course Outline as a guide to completing your coursework. So as to get the most out of your study we recommend that you follow this study schedule through the course and fit various time demands into a well-organised diary. Systematic study through the Semester is the key to success in a flexible learning program.

The Study Guide (which includes this Course Outline and the individual Modules and is sometimes referred to as the study materials or course materials) can help you in three ways.

1. It sets out a clear path of study over the Semester and helps you plan your workload. It also identifies learning outcomes and key concepts at the start of each module and provides a series of activities to help you learn actively and manage your own progress through the course.

2. It contains the core content for the course (often with reference to legislation, textbooks and other relevant material). The structure and layout of the Study Guide is designed to highlight key points and assist your revision for assignments, research papers and examinations.

3. It tells you when to refer to textbooks, legislation and other readings, giving precise details of what you should read.

Features of the Study Guide

Each module includes a range of features to assist you in managing your learning and developing study skills. These features include:

- Overview page
- Heading levels
- Learning outcomes and key concepts
- Module text
- Activities and feedback
- Readings
- Margin notes
- Instructional icons

Please familiarise yourself with the Key to Instructional Icons on the following page. These icons are intended to help you navigate the study materials and to encourage active learning.
Key to instructional icons

- compulsory reading
- write responses outside the Study Materials
- optional reading
- write response in the Study Materials
- note this important point
- pause to reflect
- recall earlier work
- prepare for discussion in an Audio Conference or Webinar
- discuss with colleague
- discuss with study group
- access Moodle or the internet
- undertake investigation or research
- use video resource
- use audio resource
- use software
- perform fieldwork

Only some of the media shown in the instructional icons are used in this course.
Profile of this course

Course description

Course number/s  TABL2015/5915

Course name  Intermediate Financial Accounting

Units of credit  6

Suggested study commitment  You should plan to spend an average of 10–12 hours per week on this course to perform well (including class attendance, online participation, assignments, examination preparation etc). The information included on the overview page of each module should help you plan your study time.

Semester and year  Semester 1, 2015

Lecturer/s  Shirley Carlon

Contact details
Telephone:  +61 (2) 9385 9564
Fax:  +61 (2) 9313 6658
Email:  s.carlon@unsw.edu.au
Textbooks and references

Prescribed textbook/s

You must purchase or have access to the following publication/s.


This is referred to throughout the Study Guide as ‘Textbook’.

The textbook has just been revised and reflects the current financial reporting environment and accounting standards.

The Deegan text also provides you with access to ‘McGraw-Hill Online Resources’ for a period of twelve months. You should refer to the tear-off book mark inside the front cover for your access code and instructions.

You will also need to access accounting standards, which are contained in:


This is referred to throughout the Study Guide as ‘Handbook’.

Please note that this publication is referred to as ‘Handbook’ where particular reference is made to an accounting standard or concept statement. Purchase of the Handbook is recommended as you should make continual reference to this throughout the course.

If you do not wish to purchase the Handbook, then the individual accounting standards may be downloaded for free from the AASB website at:


However, I do strongly recommend that you the Handbook as it is a cheaper alternative to printing the individual standards.
Citation and style guide

In presenting written work for assessment in this course you must use an appropriate and consistent style for referencing and citation. The following is a selection of acceptable citation and style guides, which you may use as the basis for your written work. You must purchase or have access to one of the following publications.


(This is free to download and is the citation style guide used by the majority of Australian legal journals.)


*Note* that in disciplines other than law (ie, Accounting, Economics and Computing) the literature in these courses has, for the most part, been written in the Harvard style and in these courses you may prefer to use the Harvard style of referencing. Guides to using the Harvard style can be accessed at the following websites:


In this course, it is acceptable to use either one of the prescribed legal styles, or the Harvard style. However, whatever style you adopt must be used consistently and correctly—you must not mix one style with another.

Recommended reference/s

Below is a list of further references that you may find useful in this course. Purchase of recommended references is not compulsory.


Supporting your learning

Conferencing

Conferences may be either in the form of an audio conference (conducted by telephone) or a webinar (ie, a web-based Conference conducted over the Internet). Instructions on preparing for and participating in audio conferences and webinars are available on the Taxation & Business Law website and in your course Moodle website.

These Conferences provide an opportunity for you to clarify and extend your understanding of the material in this course. They are designed to try out new ideas and give you a forum to ask questions and discuss issues with your lecturer and other students. Do not be afraid to participate—it is only by trying out new ideas and exploring their dimensions that you will learn in any real depth.

Thorough preparation is essential if you are to gain maximum benefit from a Conference. You can only start to come to grips with material if you work on it actively. As a general rule each Conference will cover the module/s between the previous Conference and the week it falls within on the Suggested Study Schedule. However, more specific information on material to be covered in each Conference may be provided via Moodle throughout the Semester (see ‘Online learning in this course’ below). Exact dates and times for Conferences will be advised via a timetable that you will find on Moodle and on the TBL Website (under Timetables).

There are six webinars for this course during the Semester. The Suggested Study Schedule in this Outline indicates in which weeks Conferences will be held. Each Conference is of approximately one and a half hours duration.

Remember Conferences are not lectures—your active participation is an important part of the learning experience and preparation for examinations!
School of Taxation & Business Law Website

The School of Taxation & Business Law’s website is at:
https://www.business.unsw.edu.au/about/schools/taxation-business-law

In addition to general information for all of the School’s students and visitors, there is a portal under Student Resources which contains information specific to those students undertaking flexible learning courses—for example, information about exams, timetables and the Weekly Bulletin:
https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support

Atax Student Guide

The Atax Student Guide is a vital source of information for students studying flexible learning courses. It provides administrative and other information specific to studying these courses and you should make a point of being familiar with its contents. You can access the 2015 Atax Student Guide from your Moodle course website(s).

Library and resources

There are several resources that you can access from the School of Taxation & Business Law website to help you with your academic and research goals. Online tax and legal resources can be found at: https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/useful-links.

From this site you can access:

- The UNSW Library’s catalogue, online databases and e-journals
- The UNSW Learning Centre for online academic skills resources (eg, essay and assignment writing, plagiarism), and
- Gateway’ links to legislation, case law, tax and accounting organisations and international tax agencies.

UNSW Library

UNSW Library provides information resources, services and research support that can assist UNSW students complete their course requirements. Online library resources such as online databases, e-books and e-journals are available 24 hours a day via the Library Homepage (http://www.library.unsw.edu.au/).
Information about your borrowing rights for hardcopy resources is available from the Library Homepage. All students can use the InterLibrary Loan service to access resources not held within UNSW Library.

Library Subject Guides

The UNSW Library has developed Subject Guides which identify major electronic resources in specific subject areas and are the ideal starting point for research.

Subject Guides

There are a range of Subject Guides in Business and Law topics, and a guide specific to electronic Taxation resources in the Taxation Subject Guide at http://subjectguides.library.unsw.edu.au/law/taxation.

Getting Library help

The Help Zones are where you can find library staff to help you. They are located just inside the entrance to each library.

See opening hours for staffed hours of library Help Zones.

See Contact Us for telephone numbers of the Help Zones.

Help Zone staff can assist you with:

- locating journal articles, cases and legislation
- searching on-line databases and e-journals
- loans of books

You can also use the ‘Ask Us’ icon on the Library Homepage to ask the Library a question online.

For library related queries you can also contact the Faculty Outreach Librarian to the UNSW Business School.

Online learning in this course

UNSW Australia uses an online learning platform called ‘Moodle’. You should try to familiarise yourself with Moodle early in the semester. The Moodle course websites are where lecturers post messages and deliver documents to their class, where students can complete quizzes, submit assignments and participate in discussions, etc. This platform is an important link between you, your lecturer and your peers, and you should make a habit of regularly accessing your Moodle course website as part of your study regime.

All of the School’s flexible learning courses will have a Moodle course website, which is accessible only by students enrolled in that particular course. The contents of each site will vary, but at a minimum will
provide you with information about the course, course content, assignment submission, email, relevant links to online resources and the opportunity to network with fellow students. In addition, Conferences will be recorded and made available via Moodle.

Log into Moodle from: https://moodle.telt.unsw.edu.au/.

Moodle support
A complete library of how-to guides and video demonstrations on the Moodle learning management system is available via the UNSW Teaching Gateway at http://teaching.unsw.edu.au/elearning.

Moodle technical support
If you encounter a technical problem while using Moodle, please contact the UNSW IT Service Desk via the following channels:
Website: https://www.it.unsw.edu.au/students/
Email: ITServiceCentre@unsw.edu.au
Telephone: +61 (2) 9385 1333

Phone and email support is available Monday to Friday 8am – 8pm, Saturday and Sunday 11am – 2pm. Online service requests can be made via their website.

Other support
Additional support for students is available from the UNSW Learning Centre, which provides a range of services to UNSW students. The Learning Centre website also features very helpful online resources which may assist you to refine and improve your study skills. You can access these resources and find out more about the services available at www.lc.unsw.edu.au.

As well as the Learning Centre, the faculty’s Education Development Unit (EDU) provides academic writing, study skills and maths support specifically for UNSW Business School students. Services include workshops, online and printed resources, and individual consultations. For further information, see: https://www.business.unsw.edu.au/students/resources/learning-support

The EDU contact details are as follows:
Phone: +61 (2) 9385 5584
Email: edu@unsw.edu.au

The ‘Academic Support’ section of the Atax Student Guide details further services available to assist in achieving success in a flexible learning environment.
Those students who have a disability that requires some adjustment in their teaching or learning environment are encouraged to discuss their study needs with the course convenor prior to, or at the commencement of, their course, or with the Equity Officer (Disability) in the UNSW Equity and Diversity Unit (telephone: +61 (2) 9385 4734; email: seadu@unsw.edu.au). Issues to be discussed may include access to materials, signers or note-takers, the provision of services and additional exam and assessment arrangements. Early notification is essential to enable any necessary adjustments to be made. For further information, you may also wish to look at the Student Equity and Disabilities Unit homepage at http://www.studentequity.unsw.edu.au/

Academic Honesty and Plagiarism

UNSW has an ongoing commitment to fostering a culture of learning informed by academic integrity. All UNSW students and staff have a responsibility to adhere to this principle of academic integrity. Plagiarism undermines academic integrity and is not tolerated at UNSW.

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: http://www.lc.unsw.edu.au/plagiarism/index.html as well as the guidelines in the online ELISE and ELISE Plus tutorials for all UNSW students: http://subjectguides.library.unsw.edu.au/elise.

To see if you understand plagiarism, do this short quiz: http://www.lc.unsw.edu.au/plagiarism/plagquiz.html

For information legal citation go to: http://www.law.unimelb.edu.au/mulr/submissions/quick-aglc

The following discussion of plagiarism is adapted from the UNSW website at https://my.unsw.edu.au/student/atoz/Plagiarism.html.

Plagiarism is using the words or ideas of others and presenting them as your own. Plagiarism is a type of intellectual theft. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement.

Examples of plagiarism include:

- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied—this includes copying materials, ideas or concepts from a book, article, report or other written document (whether published or unpublished), computer program or software, website, internet, other electronic resource, or another person’s assignment, or the student’s own assignment from a previous course, without appropriate acknowledgement
• quotation without the use of quotation marks
• paraphrasing another person’s work with very minor change keeping the meaning, form and/or progression of ideas of the original
• citing sources which have not been read, without acknowledging the ‘secondary’ source from which knowledge of them has been obtained
• piecing together sections of the work of others into a new whole
• presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people (eg, another student or tutor)
• claiming credit for a proportion of work contributed to a group assessment item that is greater than that actually contributed
• using another person’s ideas or words in an oral presentation without crediting the source.

Note also that submitting your own assessment item that has already been submitted for academic credit at UNSW or elsewhere may also be considered plagiarism.

The basic principles are that you should not attempt to pass off the work of another person as your own, and it should be possible for a reader to locate information and ideas you have used by going to the original source material. Acknowledgement should be sufficiently accurate to enable the source to be located quickly and easily.

The University has adopted an educative approach to plagiarism and has developed a range of resources to support students. If you are unsure whether, or how, to make acknowledgement, consult your lecturer or visit The Learning Centre at UNSW or at the following address: http://www.lc.unsw.edu.au/

For more information, please refer to UNSW’s Plagiarism & Academic Integrity website at the following address:

http://www.lc.unsw.edu.au/plagiarism/index.html

Academic Misconduct carries penalties. If you are found guilty of academic misconduct, the penalties include warnings, remedial educative action, being failed in an assignment or being excluded from the University for a number of years. All students who are found guilty of academic misconduct will be placed on the UNSW Academic Misconduct register.
Assessment: Undergraduate students (TABL2015)

All assignments must be submitted electronically through Moodle. Please refer to Appendix A for guidelines on assignment preparation and rules for electronic submission of assignments (as well as information on deadlines and penalties for late submission).

Assessment for Bachelor students undertaking this course will be on the basis of:

(a) Assignments 35%
(b) Online MCQ Review Quizzes 15%
(c) Final examination 50%

In order to pass this course, a student enrolled at Bachelor level must obtain:

- 50 per cent or more of the total marks available in the course and
- at least 40 per cent of the marks available for the final examination in the course.

Assignments

Assignment submission dates

There are 2 assignments:

Assignment 1
Due date: Monday, 20 April 2015
Weighting: 20%
Word limit: See specific questions

Assignment 2
Due date: Monday, 25 May 2015
Weighting: 15%
Word limit: See specific questions

Assignment topics are included on the following pages. Details of the Online MCQ Review Quizzes are also provided in a separate section later in this Course Outline.
Final examination

The final examination will be open book, of 2 hours duration plus 10 minutes reading time, and will cover the whole Semester’s content. Note that you will not be permitted to write during the reading time.

Examinations are held from **Friday 12 June to Monday 29 June 2015** for Semester 1, 2015. Students are expected to be available for exams for the whole of the exam period.

The final examination timetable is published prior to the examination period via the **Atax Weekly Bulletin** and on the School’s website at: https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/examinations

**This is not a negotiable schedule.** The School of Taxation & Business Law publishes the exam schedule as a matter of courtesy, and to ensure that any clashes of examinations are brought to our attention.
ASSIGNMENT 1: TABL2015

Undergraduate Students only

Due date: Submit via Moodle by Monday, 20 April 2015 (Midnight, AEST)
Weighting: 20%
Length: See specific questions

Note that there are three (3) questions to be completed for this assignment. Ensure that you answer all of the questions.

Question 1
Weighting: 20%
Textbook Deegan 2012, Chapter 6, Question 19, p 228

Question 2
Weighting: 20%
Textbook Deegan 2012, Chapter 11, Question 21, p 356

Note: Question 3 follows the evaluation criteria for Questions 1 and 2)
Evaluation criteria for Questions 1 and 2

An important note on word limits

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Atax lecturers will uniformly apply this principle in their assessment of assignments.

Most word processing packages indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade assignments:

- ability to cut through the undergrowth and penetrate to key issues
- identification of key facts and the integration of those facts in the logical development of argument
- in the case of problem assignments, this means tying argument back to the problem and severely pruning less relevant material
- demonstration of a critical mind at work and, in the case of better answers, of value added to key issues over and above that of the source materials
- clarity of communication—this includes development of a clear and orderly structure and the highlighting of core arguments (including, where appropriate, headings)
- sentences in clear and, where possible, plain English—this includes correct grammar, spelling and punctuation
- accurate numerical answers
- correct referencing and bibliographic style in accordance with a recognised and appropriate citation and style guide (when uploading, check your footnotes have been correctly submitted).

You are encouraged to read beyond the study materials and references to do the assignment.
Question 3

Weighting: 60%

Word limit: Page limit of 5 (five) A4 pages

Select from one of the following companies:

Choose from the following reporting entities. Obtain a copy of the full version of the entity’s 2014 annual report. In addition, you will need to research the companies generally.

Please ensure that you are using the full version of the annual report as the concise version will not have sufficient information.

Reporting entities

<table>
<thead>
<tr>
<th>Company</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boral Limited</td>
<td><a href="http://www.boral.com.au">http://www.boral.com.au</a></td>
</tr>
</tbody>
</table>

Required:

**PART A (Weighting: 15 marks)**

For Part A you need to select one of the companies listed above.

For each selected company:

1. Outline the principal activities of the entity (ie, what do they do?) 1 mark
2. How many directors does the entity have as at reporting date? Briefly outline the committees of the Board and their functions. 5 marks
3. Describe strategic direction of business and list any strategic priorities. 9 marks

**PART B (Weighting: 15 marks)**

Please provide reference for where in the annual report the information was located. (eg AR p68) or if information was elsewhere provide full source reference.

For selected company:

1. What are the amounts for the current year for:
   (a) Revenue (provide breakdown between types eg sales, service, interest, other income)
   (b) audit fees (for audit and non audit services)
   (c) depreciation and amortisation
   (d) impairment write-down’s (provide full description of the items)
   (e) bad and doubtful debts (for Westpac look for loan impairments)
(f) interest/finance expense
(g) dividends paid for current year—dividends which relate to current year’s profit (hint current interim plus final dividend declared after balance date)
(h) Directors remuneration and key personnel remuneration show breakdown between cash and non cash.

2. What is the value of any lease obligations (liability) and/or lease receivables (asset) in the balance sheet/statement of financial position?
3. What is the amount (if any) for repayment of borrowings?
4. What is the value of PPE assets purchased during the year?
5. Briefly describe the nature and values of Intangibles held at balance date.
6. Does the company have any defined benefit Superannuation Fund(s)? If so, is the Fund in surplus or deficit and how is this reflected in the company’s accounts.
7. Does the company have any defined contribution Superannuation Fund(s)? If so, what is the amount of company’s contribution during the year? (This may not be fully disclosed so please also describe their obligations.)

PART C (Weighting: 30 marks)

For the entity that you have selected, find the environmental and social responsibility reports. Note these reports could have various titles, such as:

- sustainability
- health and community
- health, safety and the environment
- our responsibilities
- triple bottom line, etc.

These reports are usually made available on corporate websites or the information may be incorporated into the annual report.

What are the policies/strategies outlined in the environmental/corporate social responsibility reports and how are these policies/strategies reflected in the company’s operations? (It will be sufficient to select two or three policies for the company.)

Give details of how the effectiveness of these policies is measured by the company.
Evaluation criteria for Question 3

The following criteria will be used to grade Question 3:

1. **Relevance of content to topic**
   - specified requirements are addressed
   - key issues are identified

2. **Presentation and organisation of the report**
   - is expressed clearly, concisely and within the page limit
   - all supporting material is included—do not attached copy of the annual reports but see note on referencing below

3. **References**
   - all source material is appropriately cited in the report and presented correctly in the reference list.
# ASSIGNMENT 2: TABL2015

**Undergraduate Students only**

<table>
<thead>
<tr>
<th>Question</th>
<th>Weighting</th>
<th>Textbook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Question 1</td>
<td>25%</td>
<td>Deegan 2012 Chapter 11 Challenge Question 21 p 410</td>
</tr>
<tr>
<td>Question 2</td>
<td>20%</td>
<td>Deegan 2012 Chapter 12 Challenge Question 18 pp 432-433</td>
</tr>
<tr>
<td>Question 3</td>
<td>35%</td>
<td>Deegan 2012 Chapter 17 Challenge Question 16 p 626</td>
</tr>
<tr>
<td>Question 4</td>
<td>20%</td>
<td>Deegan 2012 Chapter 18 Challenge Question 22 include workings as per end of chapter exercise p 657</td>
</tr>
</tbody>
</table>

**Due date:** Submit via Moodle by **Monday, 25 May 2015** (Midnight, AEST)

**Weighting:** 15%

**Length:** See specific questions
Evaluation criteria

The following criteria will be used to grade assignments:

- ability to cut through the undergrowth and penetrate to key issues
- correct referencing to the accounting standards applicable to the accounting issue
- in the case of problem assignments, this means tying argument back to the problem and severely pruning less relevant material
- clarity of communication—this includes development of a clear and orderly structure of the answers (including, where appropriate, headings)
- accurate numerical answers

You are encouraged to read beyond the study materials and references to do the assignment.
Assessment: Online quizzes (all students)

Online MCQ review quizzes

There will be three multiple choice review quizzes to be completed on the course Moodle site during the semester.

Each quiz is weighted 5% and will count towards your final grade.

Each quiz will be available for a period of 10 days prior to the submission date indicated below and may be completed at any time in the period prior to the submission date. The quiz will close at midnight on the date of submission. No extensions of time will be permitted. If you have not attempted the quiz by midnight on the submission date, you will receive no marks for that component of your assessment.

You must complete each quiz online within the Moodle environment. You will only have one attempt on each quiz, which will be automatically assessed upon completion. You will then be advised of your mark and provided with feedback on any items which you did not answer correctly.

The dates on which each quiz will be released and by which it must be completed are as follows:

**Multiple Choice Review Quiz 1**
- Available from: Midnight (AEDT) Friday, 20 March 2015
- Submission date: Midnight (AEDT) Monday, 30 March 2015
- Weighting: 5%

**Multiple Choice Review Quiz 2**
- Available from: Midnight (EST) Friday, 17 April 2015
- Submission date: Midnight (EST) Monday, 27 April 2015
- Weighting: 5%

**Multiple Choice Review Quiz 3**
- Available from: Midnight (EST) Friday, 22 May 2015
- Submission date: Midnight (EST) Monday, 1 June 2015
- Weighting: 5%

Note: NSW is still on Daylight Saving time until Sunday, 5 April 2014 so the deadline for completion of any quiz due before this date is Midnight AEDT (Australian Eastern Daylight Time).
Please note that there is also a **Review Activity quiz** provided on the course website for each module in this course. These quizzes give you further opportunities to practice and assist you to test and consolidate your learning. While these quizzes **do not** form part of your formal assessment in this course, you will need to complete each quiz and achieve correct answers on greater than 7 out of the 10 questions in order access the solutions for Review Activities in each study module.

If you experience any technical difficulties in accessing or completing the online quizzes, you should contact the ITS Service Desk on +61 (2) 9385 1333 or servicedesk@unsw.edu.au.

As this form of assessment may be unfamiliar to a number of students, the following information has been reproduced from Moodle help files for your benefit. Further instructions will be provided at Conferences and via Moodle.

If you experience any technical difficulties in accessing or completing the online quizzes, you should contact the ITS Service Desk on +61 (2) 9385 1333 or servicedesk@unsw.edu.au.

As this form of assessment may be unfamiliar to a number of students, the following information has been reproduced from Moodle help files for your benefit. Further instructions will be provided at Conferences and via Moodle.

**Before you start the quiz**

1. **The quiz questions:** The questions for this quiz are randomly selected from a larger bank of questions, and will be presented to you one at a time. Each quiz will consist of 10 questions.

2. **How long do I have to complete the quiz? You will have 30 minutes to complete the quiz.** Note: your completion time is measured from when you click ‘Begin quiz’ to when you click ‘Finish’. **Please ensure that you have set aside a full 40 minutes to complete the quiz, and that you have prepared beforehand.** Once begun, the timer on the quiz cannot be paused—you cannot leave the quiz halfway through expecting to return later with the same amount of time left.

3. **How do I begin the quiz?** To begin the quiz, log into Moodle and then navigate to the ‘Quizzes’ section. Click on the quiz link to begin. You will be given some instructions on how the quiz will work, and then prompted to launch the quiz.
During the quiz you will see:

- Quiz summary information:
  - the title of the quiz
  - your name
  - your start time
  - the time allowed
  - the number of questions.

- The quiz questions and a place for you to answer.

- Your progress:
  - the time remaining for you to complete the quiz
  - the questions you have not answered
  - the questions you have answered and saved (check mark)
  - the questions you have answered but not saved.

Answering questions

To save your answer to a question, click ‘Save answer’ or ‘Next’.

Submitting the quiz for grading

Note that failure to submit properly will mean that your result is not released.

To submit the quiz for grading, click ‘Finish Attempt’ or click ‘Next’ on the last page of the quiz. A summary will appear that tells you if any questions have not been answered or have been flagged by you. Click ‘Submit All and Finish’ to have your quiz scored.

Quiz Feedback and Results

Once you have submitted the quiz, your answers will be graded and released to the Grades section of Moodle. You will also be provided with automated feedback for each quiz question after the submission date has closed.

To access this feedback you should access the quiz through ‘Settings - Grades’. You will see the mark for the quiz. Click on the mark and you will be taken to the ‘Attempts’ page. Click on the mark again to see your answers displayed with the correct answer.

Appeals

All appeals relating to the quiz results will be subject to the standard Atax appeals process.
## Suggested study schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Beginning</th>
<th>Module</th>
<th>Topic</th>
<th>Events and submissions</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>2 March</td>
<td>1</td>
<td>The Australian financial reporting environment</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>9 March</td>
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<td>Accounting theory</td>
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<tr>
<td>3</td>
<td>16 March</td>
<td>3</td>
<td>Accounting for assets</td>
<td>Webinar 1</td>
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<tr>
<td></td>
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<td>Online Quiz 1 available (Friday)</td>
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<tr>
<td>4</td>
<td>23 March</td>
<td>3</td>
<td>Accounting for assets</td>
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<tr>
<td>5</td>
<td>30 March</td>
<td>4</td>
<td>Accounting for liabilities</td>
<td>Webinar 2</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Online Quiz 1 submission (Monday)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Mid-semester break from Friday 3 April to Sunday 12 April 2015</strong> (NOTE: Daylight saving ends on Sunday 5 April 2015)</td>
<td></td>
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<tr>
<td>6</td>
<td>13 April</td>
<td>4</td>
<td>Accounting for liabilities</td>
<td>Online Quiz 2 available (Friday)</td>
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<tr>
<td>7</td>
<td>20 April</td>
<td>5</td>
<td>Accounting for leases</td>
<td>Webinar 3</td>
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<td>Assignment 1 due</td>
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<td>8</td>
<td>27 April</td>
<td>5</td>
<td>Accounting for leases</td>
<td>Webinar 4</td>
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<td>Online Quiz 2 submission (Monday)</td>
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<tr>
<td>9</td>
<td>4 May</td>
<td>6</td>
<td>Accounting for income tax</td>
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<tr>
<td>10</td>
<td>11 May</td>
<td>6</td>
<td>Accounting for income tax</td>
<td>Webinar 5</td>
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<tr>
<td>11</td>
<td>18 May</td>
<td>7</td>
<td>Accounting for equity</td>
<td>Online Quiz 3 available (Friday)</td>
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<tr>
<td>12</td>
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<td>Webinar 6</td>
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<tr>
<td>13</td>
<td>1 June</td>
<td>–</td>
<td>Course revision</td>
<td>Online Quiz 3 submission (Monday)</td>
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</table>

Examination period from Friday 12 June to Monday 29 June 2015